

May 31, 2023



Global Clean Energy Signs \$30 Million USDA Climate-Smart Commodities Grant Kickstarting Implementation of the Climate-Smart Camelina Project

LOS ANGELES--(BUSINESS WIRE)-- Global Clean Energy Holdings, Inc. (OTCQB:GCEH) and the United States Department of Agriculture (USDA) have signed a contract for the [Partnerships for Climate-Smart Commodities](#) Grant for their Climate-Smart Camelina Project. With the signing, work can officially begin on their \$30 million pilot project to measure and validate the advantages of Camelina sativa (camelina) as an ultra-low carbon nonfood renewable fuel feedstock.

Climate-Smart Camelina is a large-scale pilot project to implement, measure, and validate the climate advantages of camelina in both rotational (e.g., on fallow acres) and winter crop (e.g., in a double-crop rotation) production systems. The project will accelerate farmers' adoption of camelina grown to produce feedstock for renewable biofuels and chemicals without causing land-use change and while increasing carbon capture in the soil. Further, the project will support market development to provide additional revenue streams to growers and provide a premium for this low carbon intensity crop.

"We're excited to begin this important work to help prove what we have known internally for years – that camelina has the potential to be the lowest carbon intensity feedstock option on the market," Chief Executive Officer of Global Clean Energy Richard Palmer said. "The environmental benefits of camelina are substantial, and with the data collected from this effort, the growth of camelina adoption can accelerate along with the confidence of growers."

The project entails a range of measurements at different spatial and temporal scales integrated into metrics which will evaluate the production efficiency and carbon intensity of the biofuel generated, as well as soil carbon sequestration and general agronomic best practices. The key highlights for this project are the use of multiple methods of data collection to cross reference approaches, calibrate sensors, and validate models for long-term low-cost scalability. In the end, this project aims to offer several benefits to growers and the environment, including:

- Increasing overall soil health;
- Increasing the total carbon sequestered within soils;
- Decreasing the carbon intensity associated with growing camelina;
- Obtaining more accurate measurements to prove environmental benefits of growing camelina;
- And providing growers with access to affordable and reliable measurements.

Global Clean Energy owns the world's largest camelina patent and intellectual property portfolio. Their wholly owned subsidiary, [Sustainable Oils, Inc.](#), contracts directly with farmers to grow camelina currently in key regions of the U.S. including Colorado, Idaho, Kansas, Montana, Nebraska, North Dakota, Oklahoma, Oregon, and Washington. Camelina grain is grown for use as a source for Global Clean Energy's ultra-low carbon renewable fuels produced from their Bakersfield Renewable Fuels refinery in California.

The USDA Climate-Smart Commodities announcement can be accessed [here](#).

ABOUT GLOBAL CLEAN ENERGY

Global Clean Energy Holdings, Inc. (OTCQB:GCEH) is a vertically integrated renewable fuels business that is focused on reducing carbon emissions sustainably through proprietary nonfood camelina varieties – delivering among the lowest carbon intensity renewable fuel in the marketplace. Global Clean Energy's strategy since inception has been to control the full integration of the renewable fuels supply chain from science to seed and farm to fuel. They aim to operate the development, production, processing, and transportation of feedstocks, to the refining and production of renewable fuels. Global Clean Energy will process their proprietary nonfood camelina feedstock at their Bakersfield, California renewable fuels refinery, yielding a renewable diesel that is chemically identical to petroleum diesel, but with 80+ percent lower carbon emissions. Global Clean Energy's proprietary camelina varieties are the only nonfood renewable feedstock on the market certified for both the U.S. EPA's Renewable Fuel Standard and California's Low Carbon Fuel Standard. More information can be found at www.gceholdings.com.

Forward Looking Statements

All statements in this communication other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including any statements of the plans, strategies and objectives for future operations, profitability, strategic value creation, risk profile and investment strategies, and any statements regarding future economic conditions or performance, and the expected financial and operational results of Global Clean Energy Holdings, Inc. Although we believe the expectations reflected in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in our forward-looking statements include, but are not limited to, the following: our ability to complete and effectively produce renewable diesel at our renewable fuels refinery, and once operational, producing fuel at the expected rate and cost as anticipated; ensuring adequate supply of camelina or other comparable feedstock; successfully supplying our refinery with camelina or similar feedstock and converting it into renewable fuels; being able to store and transport feedstock and downstream renewable fuels; obtaining and maintaining regulatory approvals and certifications for our renewable fuels to ensure compliance in local and global markets; continued demand and growth for renewable fuels; the ability to produce renewable diesel that is completely fungible with petroleum-based diesel; expanding the capabilities of our refinery site to maximize profitability; our ability to comply with the terms of our credit facilities and production agreements; successfully integrating acquired companies and expanding operations overseas in parallel with our US-based operations; managing all aspects of a complex vertically integrated supply and production strategy, and overcoming

circumstances that often are out of our control such as weather, transportation, production delays and ultimately, ultimate demand for our product; as well as other additional risks and factors that could cause actual results to differ materially from our forward-looking statements set forth in our reports filed with the Securities and Exchange Commission. Any forward-looking statements are made as of the date hereof. We do not intend, and undertake no obligation, to update any forward-looking statement. Important factors that could cause actual results, developments, and business decisions to differ materially from forward-looking statements are described in the sections titled "Risk Factors" in our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20230531005771/en/>

Amanda Parsons DeRosier

Amanda.DeRosier@GCEholdings.com

562-233-5146

Source: Global Clean Energy Holdings, Inc.